

**TENNESSEE GENERAL ASSEMBLY
FISCAL REVIEW COMMITTEE**



FISCAL NOTE

SB 155 - HB 149

February 11, 2013

SUMMARY OF BILL: Establishes that land owned by a political subdivision of the state, or any such land that is subject to a purchase option by a private entity, shall not be considered private land or land that is expected to become privately-owned, provided the purchase option cannot be exercised for a period of five years following the date of a FastTrack infrastructure grant.

ESTIMATED FISCAL IMPACT:

NOT SIGNIFICANT

Assumptions:

- Pursuant to Tenn. Code Ann. § 4-3-717(b)(2), FastTrack infrastructure grants may not be applied to private land or land that is expected to become privately owned.
- This bill codifies the current policy of the Department of Economic and Community Development regarding purchase options on private land, or land likely to become privately-owned, for the purpose of making FastTrack infrastructure grants.
- Codifying the Department's current practice will not result in a significant fiscal impact to the state or local government.

CERTIFICATION:

The information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, appearing to read "Lucian D. Geise".

Lucian D. Geise, Executive Director

/bos

SB 155 - HB 149